



Pinellas County Commercial Real Estate Quarterly Update**

Average Vacancy and Rental Rates

1st Quarter 2017 (as of 04/05/2017)

Office Space	Vacancy Rate	Rental Rate (f/s)
Class A	8.1%	\$23.84 psf
Class B	10.6%	\$18.74 psf
Class C	5.2%	\$15.25 psf
Total Office	7.8%	\$19.38 psf

Historical Values- Office (Year in Review)

Period	Vacancy Rate	Rental Rate (f/s)
2017 1q	7.8%	\$19.38 psf
2016 4q	8.7%	\$19.28 psf
2016 3q	8.8%	\$19.05 psf
2016 2q	8.7%	\$18.44 psf
2016 1q	9.1%	\$18.21 psf

Warehouse Space	2.6%	\$ 5.24 psf
Flex Space	7.4%	\$ 8.19 psf
Total Industrial	3.3%	\$ 5.56 psf

Historical Values- Industrial (Year in Review)

Period	Vacancy Rate	Rental Rate (nnn)
2017 1q	3.3%	\$5.56 psf
2016 4q	4.2%	\$5.57 psf
2016 3q	4.7%	\$5.54 psf
2016 2q	4.6%	\$5.37 psf
2016 1q	5.3%	\$5.40 psf

**Source CoStar Commercial Real Estate Database

***For more detailed Submarket information, please contact:

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